

Exhibit 1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W. R. GRACE & CO., et al.,¹) Case No. 01-01139 (JKF)
) Jointly Administered
Debtors.)

Re: 12/19/11 Agenda Item No. 4
Various Docket Numbers²

**ORDER APPROVING QUARTERLY
FEE APPLICATIONS FOR THE FORTY-FIRST PERIOD**

Upon the forty-first quarterly fee applications (the “Applications”)³ of the Professionals referenced on **Exhibit A** attached hereto for the period of April 1, 2011 through June 30, 2011, (the “Compensation Period”), pursuant to sections 105(a) and 331 of title 11 of the United States

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

² Re: Docket Numbers: 27306, 27365, 27372, 27381, 27382, 27383, 27385, 27386, 27388, 27392, 27407, 27410, 27419, 27429, 27430, 27431, 27432, 27433, 27434, 27435, 27440, 27441, 27443, 27450, 27453, 27488, 27504, 27565, 27613, 27618, 27702, 27703, 27725, 27751, 27768, 27797, 27801, 27813, 27821, 27853, 27872, 27877, 27906, 27917, 27961, 27963, 27971, 27997,

³ Capitalized terms not defined in this order shall have the meaning ascribed to them in the Interim Compensation Order.

Code (the “Bankruptcy Code”), Fed. R. Bankr. P. 2016 and the Amended Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members (the “Interim Compensation Order”); and it appearing that the Court has jurisdiction to consider the Applications and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and it appearing that this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and these Applications is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Applications having been given; and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Applications as modified on **Exhibit A** hereto are granted; and it is further

ORDERED that each of the Professionals is allowed in the amounts set forth in **Exhibit A** (i) compensation for services rendered during the Compensation Period and (ii) reimbursement for actual and necessary expenses incurred during the Compensation Period; and it is further

ORDERED that the Debtors are authorized and directed to make payment to each of the Professionals, 100% of any and all fees and 100% of any and all expenses listed in **Exhibit A** that have not yet been paid pursuant to the Interim Compensation Order, provided, however, that all fees and expenses paid pursuant to this order are subject to final allowance by the Court pursuant to the terms of the Interim Compensation Order; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from or relating to this Order.

Dated: _____, 2011

The Honorable Judith K. Fitzgerald
United States Bankruptcy Judge

Exhibit A

**W.R. Grace – 41st Interim Period (April 1, 2011 – June 30, 2011)
Fee and Expense Chart with Recommendations**

ANDERSON KILL & OLICK, P.C.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27432	TOTAL:	\$360,916.50	\$327.07	\$360,916.50	\$327.07

AUSTERN, DAVID T.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27441	TOTAL:	\$2,950.00	\$0.00	\$2,950.00	\$0.00

BAER HIGGINS FRUCHTMAN LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27365	TOTAL:	\$443,342.50	\$15,238.14	\$443,342.50	\$15,238.14

BAKER DONELSON BEARMAN CALDWELL & BERKOWITZ, P.C. (39 th – 41 st)						
Fee Application Docket No.			Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
39 ^{th1}	27961	TOTAL:	\$60,000.00	\$23.24	\$60,000.00	\$23.24
40 ^{th2}	27997	TOTAL:	\$57,000.00	\$13.39	\$57,000.00	\$13.39
41 st	27963	TOTAL:	\$57,000.00	\$29.20	\$57,000.00	\$29.20

BEVERIDGE & DIAMOND, P.C.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27797	TOTAL:	\$38,083.50	\$133.91	\$38,083.50	\$133.91

BILZIN SUMBERG BAENA PRICE & AXELROD LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27453	TOTAL:	\$24,000.00	\$1,488.36	\$24,000.00	\$1,488.36

¹ The Thirty-Ninth Interim Period encompasses October 1, 2010 through December 31, 2010.

² The Fortieth Interim Period encompasses January 1, 2011 through March 31, 2011.

BLACKSTONE ADVISORY SERVICES L.P.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27565	TOTAL:	\$525,000.00	\$1,888.31	\$525,000.00	\$1,888.31

BMC GROUP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27813	TOTAL:	\$85,606.50	\$6,546.90	\$85,606.50	\$6,546.90

CAMPBELL & LEVINE, LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27431	TOTAL:	\$44,341.50	\$4,632.79	\$44,341.50	\$4,632.79

CAPLIN & DRYSDALE, CHARTERED					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27433	TOTAL:	\$677,126.75	\$27,543.92	\$677,126.75	\$27,502.52

CAPSTONE ADVISORY GROUP, LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27751	TOTAL:	\$222,989.50	\$513.61	\$222,989.50	\$513.61

CASNER & EDWARDS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27372	TOTAL:	\$40,329.50	\$38,258.14	\$40,329.50	\$38,258.14

CHARTER OAK FINANCIAL CONSULTING LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27434	TOTAL:	\$84,294.00	\$10.32	\$84,294.00	\$10.32

DAY PITNEY LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27971	TOTAL:	\$27,045.50	\$0.00	\$27,045.50	\$0.00

DUANE MORRIS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27618	TOTAL:	\$75,428.50	\$1,358.93	\$75,393.50	\$1,358.93

FERRY JOSEPH & PEARCE, P.A.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27435	TOTAL:	\$39,422.00	\$1,908.37	\$39,422.00	\$1,908.37

FOLEY HOAG LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27388	TOTAL:	\$42,486.00	\$189.35	\$42,486.00	\$189.35

FRAGOMEN, DEL REY, BERNSEN & LOEWY LLP						
Fee Application Docket No.			Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
40 th	27702	TOTAL:	\$1,500.00	\$355.88	\$1,500.00	\$355.88
41 st	27703	TOTAL:	\$12,643.75	\$15,338.92	\$12,643.75	\$15,338.92

HILL, R. KARL (Seitz, Van Ogtrop & Green, P.A.)					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27392	TOTAL:	\$9,405.00	\$40.00	\$9,360.00	\$40.00

THE HOGAN FIRM					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27381	TOTAL:	\$42,137.00	\$1,646.52	\$42,137.00	\$1,526.52

KIRKLAND & ELLIS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27613	TOTAL:	\$2,165,605.50	\$78,788.68	\$2,162,103.00	\$78,639.68

KRAMER LEVIN NAFTALIS & FRANKEL LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27407	TOTAL:	\$91,902.50	\$2,143.07	\$91,902.50	\$2,126.83

LAUZON BÉLANGER LESPÉRANCE					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27383	TOTAL:	CDN \$11,883.45	CDN \$1,743.47	CDN \$11,883.45	CDN \$1,743.47

LINCOLN PARTNERS ADVISORS LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27443	TOTAL:	\$180,000.00	\$3,342.16	\$180,000.00	\$3,342.16

NORTON ROSE OR LLP (f/k/a Ogilvy Renault LLP)					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27306	TOTAL:	CDN \$39,922.00	CDN \$665.57	CDN \$39,922.00	CDN \$665.57

ORRICK, HERRINGTON & SUTCLIFFE LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27440	TOTAL:	\$711,762.00	\$6,450.32	\$711,762.00	\$6,450.32

PACHULSKI STANG ZIEHL & JONES LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27488	TOTAL:	\$121,834.00	\$54,282.04	\$121,834.00	\$54,282.04

PHILLIPS, GOLDMAN & SPENCE, P.A. (34 th – 41 st)						
Fee Application Docket No.			Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
34 th ³	27725	TOTAL:	\$103,561.50	\$1,372.56	\$103,561.50	\$1,372.56
35 th ⁴	27768	TOTAL:	\$25,559.00	\$2,835.06	\$25,559.00	\$2,835.06
36 th ⁵	27801	TOTAL:	\$27,180.00	\$1,896.21	\$27,180.00	\$1,896.21
37 th ⁶	27821	TOTAL:	\$8,370.00	\$249.61	\$8,370.00	\$249.61
38 th ⁷	27872	TOTAL:	\$13,980.00	\$84.30	\$13,980.00	\$84.30
39 th	27877	TOTAL:	\$5,655.00	\$59.20	\$5,655.00	\$59.20
40 th	27906	TOTAL:	\$26,848.50	\$222.15	\$26,373.50	\$222.15
41 st	27917	TOTAL:	\$32,337.00	\$207.21	\$32,337.00	\$207.21

PRICEWATERHOUSECOOPERS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27430	TOTAL:	\$432,724.72	\$8,122.78	\$432,724.72	\$8,122.78

PRICEWATERHOUSECOOPERS LLP (Darex Puerto Rico Audit – March-April 2011)					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27430	TOTAL:	\$35,958.86	\$2,685.42	\$35,958.86	\$2,685.42

REED SMITH LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27410	TOTAL:	\$49,504.50	\$1,320.38	\$49,504.50	\$1,320.38

RICH, ALAN B.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27385	TOTAL:	\$68,900.00	\$820.65	\$68,900.00	\$820.65

³ The Thirty-Fourth Interim Period encompasses July 1, 2009 through September 30, 2009.

⁴ The Thirty-Fifth Interim Period encompasses October 1, 2009 through December 31, 2009.

⁵ The Thirty-Sixth Interim Period encompasses January 1, 2010 through March 31, 2010.

⁶ The Thirty-Seventh Interim Period encompasses April 1, 2010 through June 30, 2010.

⁷ The Thirty-Eighth Interim Period encompasses July 1, 2010 through September 30, 2010.

HON. ALEXANDER M. SANDERS, JR.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27386	TOTAL:	\$22,455.00	\$872.11	\$22,455.00	\$872.11

SAUL EWING LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27419	TOTAL:	\$40,542.00	\$391.64	\$40,542.00	\$391.64

SCARFONE HAWKINS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27382	TOTAL:	CDN \$29,156.25	CDN \$4,036.68	CDN \$29,156.25	CDN \$4,036.68

WARREN H. SMITH & ASSOCIATES, P.C.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27429	TOTAL:	\$95,323.25	\$4,545.35	\$95,323.25	\$4,545.35

STEPTOE & JOHNSON LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27853	TOTAL:	\$600.00	\$3.30	\$600.00	\$3.30

STROOCK & STROOCK & LAVAN LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27450	TOTAL:	\$388,620.75	\$4,259.75	\$388,620.75	\$4,259.75

WOODCOCK WASHBURN LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
27504	TOTAL:	\$4,570.50	\$0.00	\$4,570.50	\$0.00